



UNICK FIX-A-FORM & PRINTERS LTD.

***ANNUAL REPORT
2005-06***

BOARD OF DIRECTORS

Shri Navnit M. Vasa	-	Chairman & Managing Director
Shri P. J. Bhide	-	Director
Shri A. Mirza	-	Director
Dr. S. L. Chopra	-	Director
Shri Bhupen N. Vasa	-	Wholetime Director
Shri Hemen N. Vasa	-	Wholetime Director

AUDITORS

Mahendra M. Patel & Co.
Chartered Accountants

BANKERS

State Bank of India
Corporation Bank.
I.C.I.C.I. Bank Ltd.

REGISTERED OFFICE

6&7, Sahajanand Estate,
Isanpur, Ahmedabad - 382 443.

NOTICE

NOTICE is hereby given that the FOURTEENTH Annual General Meeting of the members of UNICK FIX-A-FORM AND PRINTERS LTD. will be held at the Regd. Office of the Company at 6 & 7 Sahjanand Estate, Isanpur, Ahmedabad-382 443, on Saturday, the 30th day of September, 2006 at 5.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet and the profit & loss account for the year ended on 31st March, 2006 and the Report of the Directors and Auditors thereon.
2. To appoint a director in place of Shri P. J. Bhide, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint auditors and to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and, if thought fit, to pass with or without modification the following as special Resolution :
RESOLVED THAT in partial modification of the resolution passed by the members of the Company at the Annual General Meeting held on 27.09.2003 and pursuant to section 198,269,309, and 310 read with schedule XIII and other applicable provisions of the Companies Act, 1956 and subject to such approval as may be necessary, approval of the members of the Company be and is hereby accorded.
 - A. to the revision in the amount of monthly salary payable to Shri Navnit M. Vasa, Managing Director of the Company to Rs. 50,000/- (Rupees Fifty Thousand Only) per month.
 - B. to the revision of the perquisites payable to Shri Navnit M. Vasa Managing Director of the Company to :
 - i. Reimbursement of medical expenses up to Rs. 15,000/- per annum.
 - ii. Club Membership Fees for two Clubs.
 - iii. Leave Travel Allowance for self, and spouse every year total cost not to exceed one month's basic salary.
 - iv. In view of House Rent Allowance, soft furnishing once in three years at a cost not exceeding 10% of basic salary.
 - v. Gratuity at usual rates in accordance with the provision of Payment of Gratuity Act in force from time to time
for the remainder of his tenure i. e. up to 31st Aug, 2009, subject however to the limits prescribed in part-II of schedule XIII to the said Act and subject to the consequential variation or increase in the remuneration due to the revision in the terms of his remuneration as aforesaid the other terms and conditions of his appointment remaining the same as approved at the Annual General Meeting of the Company held on 27.09.2003.
5. To consider and, if thought fit, to pass with or without modification the following as special Resolution :
RESOLVED THAT in partial modification of the resolution passed by the members of the Company at the Annual General Meeting held on 27.09.2003 and pursuant to section 198,269,309, and 310 read with schedule XIII and other applicable provisions if any, of the Companies Act, 1956 and subject to such approval as may be necessary, approval of the members of the Company be and is hereby accorded.
 - A. to the revision in the amount of monthly salary payable to Shri Bhupen N. Vasa, wholetime Director of the Company in the grade of Rs. 50,000-5000-100000 per month.
 - B. COMMISSION :
1% of the Net Profit of the Company Computed in the manner laid down in Section 309 of the Companies Act, 1956.
 - C. to the revision of the perquisites payable to Shri Bhupen N. Vasa whole time Director of the Company to :
 - i. Reimbursement of medical expenses up to Rs. 15,000/- per annum.
 - ii. Club Membership Fees for two Clubs.
 - iii. Leave Travel Allowance for self, spouse and dependent children every year total cost not to exceed one month's basic salary.
 - iv. In view of House Rent Allowance, soft furnishing once in three years at a cost not exceeding 10% of basic salary.

- v. Gratuity at usual rates in accordance with the provision of Payment of Gratuity Act in force from time to time.

for the remainder of his tenure i. e. up to 31st Aug, 2009, subject however to the limits prescribed in part-II of schedule XIII to the said Act and subject to the consequential variation or increase in the remuneration due to the revision in the terms of his remuneration as aforesaid the other terms and conditions of his appointment remaining the same as approved at the Annual General Meeting of the Company held on 27.09.2003.

6. To consider and, if thought fit, to pass with or without modification the following as special Resolution :

RESOLVED THAT in partial modification of the resolution passed by the members of the Company at the Annual General Meeting held on 27.09.2003 and pursuant to section 198,269,309, and 310 read with schedule XIII and other applicable provisions of the Companies Act, 1956 and subject to such approval as may be necessary, approval of the members of the Company be and is hereby accorded.

- A. to the revision in the amount of monthly salary payable to Shri Hemen N. Vasa, wholetime Director of the Company in the grade of Rs. 50,000-5000-10000 per month.

- B. COMMISSION :

1% of the Net Profit of the Company Computed in the manner laid down in Section 309 of the Companies Act, 1956.

- C. to the revision of the perquisites payable to Shri Hemen N. Vasa Wholetime Director of the Company to :

- i. Reimbursement of medical expenses up to Rs. 15,000/- per annum.
- ii. Club Membership Fees for two Clubs.
- iii. Leave Travel Allowance for self, spouse and dependent children every year total cost not to exceed one month's basic salary.
- iv. In view of House Rent Allowance, soft furnishing once in three years at a cost not exceeding 10% of basic salary.
- v. Gratuity at usual rates in accordance with the provisions of Payment of Gratuity Act in force from time to time.

for the remainder of his tenure i. e. up to 31st Aug, 2009, subject however to the limits prescribed in part-II of schedule XIII to the said Act and subject to the consequential variation or increase in the remuneration due to the revision in the terms of his remuneration as aforesaid the other terms and conditions of his appointment remaining the same as approved at the Annual General Meeting of the Company held on 27.09.2003.

By order of the Board of Directors
for **UNICK FIX-A-FORM & PRINTERS LTD.**

N. M. VASA
Managing Director

Regd. Office :
6&7, Sahajanand Estate,
Isanpur,
Ahmedabad - 382 443.
Date :- 30-05-2006

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173 OF THE COMPANIES ACT, 1956 :**RESOLUTION NO 4 :**

Shri. Navnit M. Vasa was reappointed as Managing Director of the company pursuant to section 269 and other applicable provision of the Companies Act, 1956 for a period of 5 (five) years with effect from 1st Sep., 2004 as per the resolution passed at the Annual General Meeting of the Company held on 27th September, 2003 on the terms set out in that resolution.

Considering the inflationary trend and responsibilities of the Managing Director, the Board of Director of the Company has deemed fit to increase the respective monthly salary and perquisites payable to Navnit M. Vasa for the remaining period of his current tenure which is expiring on 31st Aug. 2009, with corresponding consequential variations as increase in the remuneration due to the revision in the terms of his remuneration as aforesaid. The other terms and conditions of his appointment shall remain the same as approved by the members at the Annual General Meeting held on 27th Sep., 2003. The resolution as set out in this item of Notice is accordingly commended for your acceptance. The above may also be treated as abstract of the variation under section 302 of the Companies Act, 1956. Although not necessary a copy of the resolution passed at the Annual General Meeting of the Company held on 27th Sept. 2003 is available for inspection of the members at the Registered Office of the Company between 10.30 A.M to 1.30 P.M on all working days (except Sundays and Public Holidays) up to the day of ensuing Annual General Meeting.

Except Shri Navnit M. Vasa and Shri Bhupen N. Vasa and Shri Hemen N. Vasa being relative of the Managing Director, none of the other Directors of the Company is in any way concerned or interested in the Resolution.

RESOLUTION 5 :

Shri. Bhupen N. Vasa was reappointed as Whole time Director of the company pursuant to section 269 and other applicable provision of the Companies Act, 1956 for a period of 5 (five) years with effect from 1st Sep., 2004 as per the resolution passed at the Annual General Meeting of the Company held on 27th Sep. 2003 on the terms set out in that resolution.

Considering the inflationary trend and responsibilities of the Whole time Director, the Board of Director of the Company has deemed fit to increase the respective monthly salary and perquisites payable Bhupen N. Vasa for the remaining period of his current tenure which is expiring on 31st Aug. 2009, with corresponding consequential variations as increase in the remuneration due to revision in the terms of his remuneration as aforesaid. The other terms and conditions of his appointment shall remain the same as approved by the members at the Annual General Meeting held on 27th Sep., 2003. The resolution as set out in this item of Notice is accordingly commended for your acceptance. The above may also be treated as abstract of the variation under section 302 of the Companies Act, 1956. Although not necessary a copy of the resolution passed at the Annual General Meeting of the Company held on 27th Sept. 2003 is available for inspection of the members at the Registered Office of the Company between 10.30 A.M to 1.30 P.M on all working days (except Sundays and Public Holidays) up to the day of ensuing Annual General Meeting.

Except Shri Bhupen N. Vasa and Shri Navnit M. Vasa and Shri Hemen N. Vasa being relative of the Whole time Director, none of the other Directors of the Company is in any way concerned or interested in the Resolution.

RESOLUTION 6 :

Shri. Hemen N. Vasa was reappointed as Whole time Director of the company pursuant to section 269 and other applicable provision of the Companies Act, 1956 for a period of 5 (five) years with effect from 1st Sep., 2004 as per the resolution passed at the Annual General Meeting of the Company held on 27th Sep. 2003 on the terms set out in that resolution.

Considering the inflationary trend and responsibilities of the Whole time Director, the Board of Director of the Company has deemed fit to increase the respective monthly salary and perquisites payable Hemen N. Vasa for the remaining period of his current tenure which is expiring on 31st Aug. 2009, with corresponding consequential variations as increase in the remuneration due to revision in the terms of his remuneration as aforesaid. The other terms and conditions of his appointment shall remain the same as approved by the members at the Annual General Meeting held on 27th Sep., 2003. The resolution as set out in this item of Notice is accordingly commended for your acceptance. The above may also be treated as abstract of the variation under section 302 of the Companies Act, 1956. Although not necessary a copy of the resolution passed at the Annual General Meeting of the Company held on 27th Sept. 2003 is available for inspection of the members at the Registered Office of the Company between 10.30 A.M to 1.30 P.M on all working days (except Sundays and Public Holidays) up to the day of ensuing Annual General Meeting.

Except Shri Hemen N. Vasa and Shri Navnit M. Vasa and Shri Bhupen N. Vasa being relative of the Whole time Director, none of the other Directors of the Company is in any way concerned or interested in the Resolution.

AHMEDABAD

Date : 30th May 2006

By order of the Board of Directors
for **UNICK FIX-A-FORM & PRINTERS LTD.**N. M. VASA
Managing Director

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. The proxy form in order to be effective, must be received by the company not less than 48-hours before the meeting.
2. The Register of Members and the share transfer book of the company will remain closed from 25th September 2006 to 29th September 2006 (both days inclusive).
3. Pursuant to section 205A of the Companies Act, 1956, the unclaimed dividend money are being transferred to the Investor Education and Protection Fund established under section 205C of the Companies Act, 1956.

Financial Year Ended	Date of Declaration of Dividend	Last Date for Claming Unpaid Dividend	Due Date for Transfer to IEPF
31-03-1999	16-09-1999	15-09-2006	14-10-2006

4. Members are requested to notify immediately any change in their address with the Company's Share Transfer Agents Pinnacle Shares Registry Pvt. Ltd. Nr. Asoka Mills, Naroda Road, A'bad-380025
5. Explanatory Statement in respect of special business is annexed to this notice.
6. Details of Directors Retiring by Rotation and seeking re-appointment as per Item 2 above (In pursuance of Clause 49 of the Listing Agreement)

Name	:	Shri P. J. Bhide
Date of Birth	:	21-06-1934
Date of appointment	:	20-06-2002
Qualification	:	Chartered Accountant.
Expertise in specific functional areas	:	Expert in Finance & Taxation Matters.
Directorship in other Companies	:	1)Coorg Tea Co.Ltd. 2)Plenty Valley(I)Ltd. 3)Greenfield Exports Ltd. 4)Belsund Sugar&Ind.Ltd. 5)Marmagoa Steel Ltd.
Chairman / Member of Committee of the Board of Companies which he is a Director	:	UNICK FIX-A-FORM AND PRINTERS LTD. Chairman : Audit Committee Member : Remuneration Committee Investor's Grievance Committee

AHMEDABAD
Date : 30th May 2006

By order of the Board of Directors
for **UNICK FIX-A-FORM & PRINTERS LTD.**

N. M. VASA
Managing Director

DIRECTORS' REPORT

Dear Shareholders,

Your Directors take pleasure in presenting the Fourteenth Annual Report and the Audited Accounts for the year ended 31st MARCH 2006 for your perusal.

FINANCIAL RESULTS :

	Year ended 31-03-2006 (Rs. in lacs)	Year ended 31-03-2005 (Rs. in lacs)
a) Turnover	530.39	531.02
b) Operating Profit	68.96	38.27
c) Add : Other Income	1.08	4.33
d) Profit before Interest Depreciation and Taxes	70.04	42.60
e) Less : Interest	9.13	8.77
f) Profit before Depreciation and Taxes	60.91	33.83
g) Depreciation	30.05	29.27
h) Profit before Tax	30.86	4.56
i) Less : Provision for Tax Incl. FBT 17.03		1.30
Provision (W/back) for Def. Tax. Liab. (4.04)		3.82
	12.99	5.12
Short (Excess) Provision of I. T. for earlier year 1.77	14.76	1.24
j) Profit (Loss) after Tax	16.10	(1.80)
k) Profit available for appropriation	16.10	—
l) Profit carried forward	16.10	—

DIVIDEND

There is slight improvement in the working of the company in comparison with the previous year, however the Board feels to conserve the resources and skip dividend this year too.

DEMATERIALIZATION:

Your Company has appointed M/s. PINNACLE SHARE REGISTRY PVT.LTD. Nr. Ashoka Mills, Naroda Road, Ahmedabad-380 025 as Share Transfer Agents(STA) for physical mode as well as through electronic connectivity with effect from 28-03-2003. As such, the shares of your Company have been now dematerialized.

DEPOSITS

The Company has not accepted any fixed deposits from the public.

DIRECTORS

Shri P. J. Bhide, Director, retires by rotation at the ensuing annual general meeting and being eligible, offers himself for re-appointment.

CORPORATE GOVERNANCE:

The standards of Corporate Governance as presented by Securities and Exchange Board of India (SEBI) through the Stock Exchanges became applicable to your Company. Your company had complied with the standards. It would be our endeavour to follow all the standards of Corporate Governance.

A separate report on Corporate Governance along with the Statutory Auditors' certificate on the compliance is attached in the Annual Report.

MANAGEMENT DISCUSSIONS AND ANALYSIS**INDUSTRY STRUCTURE AND DEVELOPMENT**

Since the last report there has been some improvement in demand pattern but there seems to be more competition in Self Adhesive Paper Labels with the industrial growth showing improvement the demand is likely to go up Pharma sector is a main player were the growth prospects are seen.

BUSINESS SEGMENTS

Your Company being exclusively in the printing line, has no different business segments.

PERFORMANCE

The performance of your company with the Pesticides Industries so far has not been encouraging in the pharma front your company has added more and more company in customer list. The other important sector for your company has been un-pack promotion.

OUTLOOK

If the rain Gods are helpful the Pesticides Industries will improve in their take off material. This is an expectation which the manufacturers to look forward to.

THREATS AND CONCERNS

Our major concern continues to be the monsoons. Our customer list is still very much dominated by pesticide majors. A good monsoon means good business for them which translates into large orders for us. We are confident that if the rains are timely and normal, we shall do well.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY,

Your Company has adequate internal control system to ensure Maintenance of proper accounting records, their accuracy and Accounting standards, safeguarding of Company's assets and assessing the risk for insurance coverage.

Your Company has appointed Internal Auditors for review of internal control systems. The report would be thoroughly reviewed by the Audit Committee at periodic intervals.

HUMAN RESOURCES

The relations with the employees at all levels have been cordial.

STATUTORY DISCLOSURES

information as per Section 217 (2A) of the Companies Act, 1956 read with rules made thereunder is NIL as there are no such employees.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING /
OUTGOINGS

	2005-2006	2004-2005
Energy Conservation		
Electricity : Units Purchased	91551	125768
Foreign Exchange : (figures in Thousand Rs.)		
Earnings :	Nil	Nil
Outgoings ;	1022	1643

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors hereby state that:

- i) In the preparation of the annual accounts the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii) We have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2006 and profit of the Company for the year ended on that date.
- iii) We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting the frauds and other irregularities.
- iv) We have prepared the annual accounts on a going concern basis.

AUDITORS

M/s Mahendra M. Patel & Co. Chartered Accountants, Auditors of the Company, retire at the ensuing annual general meeting and being eligible, offer themselves for re-appointment.

ACKNOWLEDGEMENTS :

Your Directors wish to place on record their deep sense of gratitude to Banks for their continued support and co-operation.

Our sincere thanks are also due to our esteemed customers, suppliers and finally to employees of the Company for their untiring efforts and commitment to their duties.

By order of the Board,

(N. M. VASA)
CHAIRMAN

AHMEDABAD

Date : 30th May 2006

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on the Code of Governance.

The Company's philosophy on Corporate Governance primarily involves transparency, full disclosures, independent monitoring of the state of affairs and being fair to all stakeholders. The Corporate Governance code, introduced by the Securities Exchange Board of India (SEBI) has been incorporated in clause No.49 in the Listing Agreement of the Stock Exchanges.

The objective of your Company is not only to meet the statutory requirements of the code but also to go well beyond it by instituting such systems and procedures as are in accordance with the latest global trend of making management completely transparent and institutionally sound.

Your Company has always believed in the concept of good Corporate Governance involving transparency, empowerment, accountability and integrity with a view to enhance stake holder value. The Company has professionals on its Board of Directors who are involved in the deliberations of the Board on all important policy matters.

2. Composition of the Board of Directors(Board)

The Board of Directors of the Company comprises of 6 Directors of which the CMD & Wholetime Directors are Executive Directors and all others are non executive as well as independent Directors.

Directors	Category	Attendance Particulars		Director-ships in other Public Ltd.Cos.	Committee Memberships***	
		Board Meeting	Last AGM		Member	Chairman
Navnit M. Vasa	CMD	5	✓		---	---
P.J.Bhide	DIR	4	✓	4	1	1
A. Mirza	DIR	3	---		1	1
Dr.S.L.Chopra	DIR	5	✓		1	1
Bhupen N.Vasa	WDIR	5	✓		1	---
Hemen N. Vasa	WDIR	5	✓		---	---

CMD- Chairman & Managing Director, DIR- Director, WDIR-Wholetime Director.

***Includes only Audit and Shareholders'/Investors' Grievance and Remuneration Committee in all Public Limited Companies.

Details of Board Meetings held during the year 2004-05

Date of Meeting	No. of Directors Present	Date of Meeting	No. of Directors Present
25-04-2005	5	15-10-2005	6
31-05-2005	6	31-01-2006	4
12-07-2005	5		

3. Remuneration of Directors

The Company has set up a Remuneration Committee. The details of remuneration given to the Chairman & Managing Director and Wholetime Directors is as under:

Name of Whole Time Directors	Remuneration Rs.	Service Contract	Remark, if any
Navnit M. Vasa	420000/-	1-9-2004 to 31-08-09	The compensation is in accordance with the provisions of Schedule XIII to the Companies Act, 1956, as approved by the shareholders in 6th Annual General Meeting and as amended and approved in EGM held on 25.12.2000 and also approved by the Central Govt. in case of the Chairman. Reappointment for the period from 01-09-2004 to 31-08-2009
Bhupen N. Vasa	455971/-	1-9-2004 to 31-08-09	
Hemen N. Vasa	468600/-	1-9-2004 to 31-08-09	

4. The brief particulars of directors are as under:

Name of the Director	Brief Particulars	Details of Other Directorships	Details of Membership of Committee
Shri Navnit M. Vasa	He is a Commerce Graduate, having over 50-years of top management and business experience of 50yrs. He is Chairman of the Board of the Company		
Shri P.J. Bhide	He is a practising Chartered Accountant having wide experience in Finance & Taxation	Director of: 1)Coorg Tea Co.Ltd. 2)Plenty Valley(I)Ltd. 3)Greenfield Exports Ltd. 4)Belsund Sugar&Ind.Ltd. 5)Marmagoa Steel Ltd	Chairman of the Audit Committee and Member of the Investor's Grievance Committee and Remuneration Committee of the Company
Shri A. Mirza	He is an M.B.A. from IIM, Ahmedabad having marketing experience in various fields of about 33 years		Chairman of the Investor's Grievance Committee and member of the Audit Committee and Remuneration Committee of the Company.
Dr.S.L. Chopra	He is a graduate in Medicine and has wide experience in medicine and related fields.		Chairman : Remuneration Committee Member of the Audit Committee and the Investors' Grievance Committee
Shri Bhupen N. Vasa	A Commerce Graduate, having wide business experience of about 30yrs.		Member of the Investor Grievance Committee
Shri Hemen N. Vasa	A Science Graduate having wide business experience of about 28yrs.		

5. Audit Committee

The Company has constituted an Audit Committee of Directors consisting of three Non Executive Independent Directors, who have adequate financial accounting knowledge. The Audit Committee met four times during the financial year 2005-06 to review the accounting practices/standards followed by the Company; adequacy of internal control/audit system and functions and Unaudited Quarterly/Half yearly Financial Statements. The Audit Committee whose terms or reference have been specified as per clause 49 of the Listing Agreement consists of following

members of the Board:

Name	Designation	Attendance
Shri P.J.Bhide	Chairman of the Committee Non-Executive-independent	4
Shri A. Mirza	Non-Executive-Independent	3
Dr. S.L.Chopra	Non-Executive-Independent	4

The Audit Committee at its meeting held on 31st May 2005 reviewed the audited financial results for the 4th Quarter ended on 31st March 2005 and also year ended on that date. Audit Committee at its meeting held on 12th July, 2005 reviewed the un-audited financial results for 1st quarter ended on June, 30 2005 and October 15, 2005 reviewed the un-audited financial results for the 2nd Quarter ended September, 30 2005 and half year ended on that date and its meeting held on January, 31 2006 reviewed the un-audited financial results for the 3rd Quarter ended December, 31 2005.

6. Shareholders/Investors' Grievance Committee

The Company (Board) has constituted a Shareholders'/Investors' Grievance Committee comprising of Shri A.Mirza as Chairman and Shri Bhupen N.Vasa and Dr. S.L.Chopra as members and Ms Amisha Shah is Compliance Officer. The Committee looks into the redressal of Shareholders'/Investors' grievances, if any, like Transfer/Transmission Demat of Shares: Loss of Share Certificates: Non-receipt of Annual Report: payment of principal and or interest on Fixed Deposits etc. The Board of Directors has delegated the powers of approving transfer of securities to the Committee. Complaint(s) received during the year have been attended/resolved to the satisfaction of respective shareholders. The Company has no transfers pending at the close of the financial year.

7. Remuneration Committee:

Remuneration Committee comprising of Shri P. J. Bhide, Shri, A. Mirza & Dr. S. L. Chopra three independent Directors.

Details of Remuneration to Directors for the Year :

The aggregate value of salary and perquisites payable for the year ended 31st March, 2006 to the Chairman & Managing Director is as follows:

Shri Navnit M.Vasa: Rs.420000/-

The aggregate value of salary and perquisites paid to the Shri B.N.Vasa and Shri H.N.Vasa, Wholetime Directors was Rs.455971/- and Rs.468600/- p.a. respectively Besides this, all three are entitled to perquisites as approved by the Shareholders as per reappointment for 5 years has been approved by members at AGM held on 27-09-2003, with effect from 01-09-2004.

Board has proposed the variation in the remuneration payable to Shri Navnit M. Vasa Managing Director, Shri Bhupen N. Vasa Wholetime Director and Shri Hernen N. Vasa Wholetime Director, which have been recommended by remuneration committee as proposed in resolution no 4, 5 & 6 of the notice for ensuing Annual General Meeting to be held on 30th September 2006.

The Company pays sitting fees & out of pocket expenses to all the Non-Executive Directors at the rate of Rs.1000/- for each meeting held during the year ended March 31, 2006.

8. Disclosure

- (a) The Company has no materially significant related party transactions i.e. transactions of the Company of material nature with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may have potential conflicts with the interests of the Company at large.

For details about related parties transactions, see Note No.9 of Note on Accounts.

- (b) There were no instances of non-compliance by the Company or Penalties imposed on the Company by the Stock Exchange(s) or SEBI or any statutory authority, on any matter related to Capital Markets, during the last three years.

9. Share Transfer System

Your Company has a Shareholders/Investors' Grievance Committee which usually meets fortnightly to consider transfer, transmission, split, issue of Duplicate Share Certificates, etc.

The Company has since appointed M/s Pinnacle Shares Registry Pvt.Ltd. as its Registrar and Transfer Agents. Valid share transfers in physical form and complete in all respects as well as transfer in dematerialised form were approved and registered within the stipulated period.

10. Dematerialisation of Shares and Liquidity

Consequent upon the compulsory demat of the Equity Shares of the Company as notified by SEBI, steps are being taken for dematerialisation of the Equity Capital of the Company. The shares are tradable on Ahmedabad, Rajkot, Delhi and Madras Stock Exchanges.

11. Date, time and venue of 14th Annual General Meeting Saturday 30th September, 2006 at 5.00 p.m. at the registered Office of the Company at 6 & 7 Sahajanand Estate, Isanpur, Ahmedabd-382443.
12. Book Closure Date Monday 25nd September, 2006 to Friday 29th September, 2006 (both days inclusive)
13. Dividend Payment Date Not Applicable.
14. Details of last three Annual General Meetings:

Meeting	Year	Venue of AGM	Date	Time
11th AGM	2002-2003	6 & 7 Sahajanand Estate Isanpur, Ahmedabad-382443	27th Sept. 2003	5:00 p.m.
12th AGM	2003-2004	6 & 7 Sahajanand Estate Isanpur, Ahmedabad-382443	23th Sept. 2004	5:00 p.m.
13th AGM	2004-2005	6 & 7 Sahajanand Estate Isanpur, Ahmedabad-382443	29th Sept. 2005	5:00 p.m.

15. Means of Communication

Quarterly Results Published in Western Times- Ahmedabad.

16. Financial Calendar(Tentative)

Financial reporting for the quarter ending June 30, 2006	End of July, 2006
Financial reporting for the quarter/ half year ending Sept.30, 2006	End of October, 2006
Financial reporting for the quarter ending December 31, 2006	End of January, 2007
Financial reporting for the year ending March 31, 2007	End of May, 2007
Annual General Meeting for the year ending March 31, 2007	September, 2007

17. High/Low of monthly Market Price of the Company's Equity Shares traded on the Ahmedabad Stock Exchange during the financial year 2005-06 is furnished below:

Month	Ahmedabad Stock Exchange				
	High (Rs.)	Low (Rs.)	Volume (Nos.)	BSE Sensex	
				High	Low
April 2005	-	-	-	6649	6118
May 2005	-	-	-	6773	6141
June 2005	-	-	-	7228	6647
July 2005	-	-	-	7709	7123
August 2005	-	-	-	7921	7538
September 2005	-	-	-	8722	7819
October 2005	-	-	-	8822	7656
November 2005	-	-	-	9034	7891
December 2005	-	-	-	9443	8770
January 2006	-	-	-	9945	9158
February 2006	-	-	-	10423	9714
March 2006	-	-	-	11357	10344

Distribution of Shareholding as on March 31, 2006

Category (Shares)	No. of Shareholders	Percentage	No. of Shares	Percentage
1 - 500	1421	88.54	489300	13.92%
501 - 1000	64	3.99	49900	1.42%
1001 - 2000	29	1.81	44500	1.27%
2001 - 3000	15	0.93	35142	1.00%
3001 - 4000	8	0.50	28758	0.82%
4001 - 5000	10	0.62	44400	1.26%
5001 - 10000	18	1.12	140000	3.98%
Above 10000	40	2.49	2682600	76.33%
TOTAL	1605	100.00	35,14,600	100.00

Categories of Shareholders as on March 31, 2006

Category	No. of Shares held	Percentage to total shares held
Individual	1215400	34.58%
Corporate Bodies	2900	0.08%
Promoters	1970400	56.07%
National Securities Depository Limited	305200	8.68%
Central Depository Services (India) Limited	15200	0.43%
Non-Resident Indians	5500	0.16%
TOTAL	35,14,600	100.00%

18. Listing on Stock Exchanges at:

The Ahmedabad Stock Exchange Kamdhenu Complex, Panjrapole Opp. Sahjanand College AHMEDABAD- 380 015	The Delhi Stock Exchange Association Ltd. DSE House,3/1 Asaf Ali Road NEW DELHI- 110 002
Saurashtra Kutch Stock Exchange Ltd. Popatbhai Sorathia Bhavan Sadar Bazar,RAJKOT-360 001	Madras Stock Exchange Ltd. 11, Second Line Beach CHENNAI- 600 001

Listing fees for the year 2004-05 has been paid to all the above Stock Exchanges.

19. Stock Codes	Ahmedabad Stock Exchange	62555/ Code of our Share
	Delhi Stock Exchange	8814
	Madras Stock Exchange -	
	Rajkot Stock Exchange	-
	ISIN No. NSDL	INE250G01010
	ISIN No. CDSL	INE250G01010

20. Registered Office and Correspondence address	6 & 7 Sahjanand Estate Isanpur, Ahmedabad-382443 Tele No.(079)5732521/5730083 Fax No.(079) 5731528
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SHAREHOLDER INFORMATION

12th Annual General Meeting	Saturday 30th September,2006 at 5.00p.m. at 6 & 7 Sahjanand Estate, Isanpur, Ahmedabad-382 443.
Book Closure	Monday 25th September,2006 to Friday 29th September, 2006 (both days inclusive)
Registrar & Transfer Agent	M/s Pinnacle Shares Registry Pvt. Ltd. is the R & T Agent of the Company. Address: Pinnacle Shares Registry Pvt. Ltd. Unit : Unick Fix-a-Form and Printers Ltd. Near Ashosk Mills, Naroda Raod, Ahmedabd-380025. Tele:(079)22204226/22200591/22200582 Fax :(079)2220 2963
Share Transfer	All the transfers received are processed and approved by the Investors' Grievance Committee ,which normally meets twice a month or more depending on the volume of transfers, Share Certificates, duly transferred are generally dispatched within 18 days of receipt thereof, provided the documents are complete in all respects.
Unclaimed Dividends	The Investors are advised to claim the unencashed dividend lying in the unpaid dividend accounts of the Company before the due date. (as indicated in the Notes to the Notice) for credit in the same by the Company to the Investor Education and Protection Fund.
Listing Details	Equity Shares of the Company are listed at The Ahmedabad Stock Exchange Saurashtra Kutch Stock Exchange Ltd. The Delhi Stock Exchange Association Ltd. Madras Stock Exchange Ltd.

Stock Exchange Codes	ASE	Code - 62555
	Rajkot	Code
	Delhi	Code - 8814
	Madras	Code

Board of directors (as on May 30, 2006)

Shri Navnit M.Vasa	- Chairman & Managing Director
Shri P.J. Bhide	- Director
Shri A. Mirza	- Director
Dr. S.L. Chopra	- Director
Shri Bhupen N.Vasa	- Wholetime Director
Shri Hemen N.Vasa	- Wholetime director

Auditors

M/s Mahendra M. Patel & Co.
Chartered Accountants
Ahmedabad.

Registrar & Transfer Agent

Pinnacle Shares Registry Pvt.Ltd.
Near Ashok Mills, Naroda Road,
Ahmedabad- 380 025.

Registered Office

6 & 7 Sahajanand Estate,
Isanpur,
Ahmedabad- 382 443.

Certificate of Compliance with the Code of Conduct Policy.

As provided Under Clause 49 of the Listing Agreement with the Stock Exchanges the Board Members and Senior Management Personnel have Confirmed Compliance with the Code of Conduct for the Year ended 31st March, 2006.

CEO and CFO Certification annexed to this Corporate Governance.

AHMEDABAD
Date : 30th May 2006

for **UNICK FIX-A-FORM & PRINTERS LTD.**

N. M. VASA
Managing Director

CEO / CFO Certification

To,
The Board of Directors,
UNICK FIX-A-FORM AND PRINTERS LTD.
Ahmedabad.

Dear Sir,

This is to certify that:

- a. We have reviewed financial statement for the F.Y. ended on 31.03.06 and the cash flow statement for the year and that to the best of our knowledge and belief:-
 - 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair copy of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control system of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit committee:
 - 1) significant changes in internal control during the year, whenever applicable;
 - 2) that there were no significant changes in accounting policies during the year the same have disclosed in the notes to the financial statements; and
 - 3) that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having such significant role in the company's internal control system.
- e. We further declare that all board members and senior managerial personnel have affirmed compliance with the code of conduct for the current year;

For UNICK FIX-A-FORM AND PRINTERS LTD.

For UNICK FIX-A-FORM AND PRINTERS LTD.

Chief Executive Officer

Chief Financial Officer

PLACE : AHMEDABAD

DATE : 30th May 2006

CERTIFICATE

To
The Members of Unick Fix-A-Form and Printers Limited

1. We have reviewed the implementation of Corporate Governance Procedures by, Unick Fix-A-Form & Printers Limited (the Company) during the year ended 31st March, 2006 with relevant records and documents maintained by the Board of Directors.
2. The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We further state that such Compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company,
3. On the basis of our review and according to the information and explanations given to us, the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreements with the Stock Exchanges have been complied within all material respect by the Company.

For, **Mahendra M. Patel & Co.**
Chartered Accountants

(M. M. PATEL)

Partner

M. NO.: 2221

PLACE : AHMEDABAD

DATE : 30th May 2006

AUDITORS' REPORT
TO THE SHAREHOLDERS OF
UNICK FIX-A-FORM & PRINTERS LIMITED

1. We have audited the attached Balance Sheet of UNICK FIX-A-FORM & PRINTERS LIMITED, as at 31st March, 2006, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These Financial Statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of accounts, as required by the law have been kept by the Company so far as it appears from our examination of the books;
 - c) The Balance Sheet and the Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
 - d) In our Opinion, the Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section(3C) of Section 211 of the Companies Act, 1956;
 - e) We have relied on the Certificate provided to us by the Company and do hereby certify that none of the Directors of the Company Unick Fix-A- Form & Printers Ltd. as on 31-03-2006 is disqualified for appointment as a Director in the aforementioned Company in terms of Clause (g) of Sub section (1) of Section 274 of the Companies Act 1956, on the said date.
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies in Schedule 16 and Notes on Accounts as per Schedule 17 give the information require by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India:
 - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st MARCH 2006;
 - ii) in the case of Profit and Loss Account, of the Profit for the year ended on that date; and
 - iii) In the case of the Cash Flow Statement, of the Cash flows for the year ended on that date.

For, **MAHENDRA M. PATEL & CO.**
Chartered Accountants,

PLACE : AHMEDABAD
Date : 30th May 2006

(M. M. PATEL)
Partner
M. NO.: 2221

ANNEXURE TO AUDITORS' REPORT

(Referred to in Paragraph 3 of our Report of even date on the Accounts for the year ended on 31st March, 2006 of UNICK FIX-A-FORM & PRINTERS LIMITED)

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the management the year end which is in our opinion are at reasonable interval and we are informed that no material discrepancies were noticed on such verification.
- (c) As per the information given to us and as per the books and records of the Company substantial part of the fixed assets have not been disposed off during the year.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of inventory and no material discrepancies were noticed on physical verification between the physical stock and the book records.
- (iii) (a) In our opinion and according to the information and explanations given to us, the company has not granted any Loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (b) The company has not granted any Loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under Section 301 of the Act, therefore the provisions of clause (iii) (b), (c) and (d) of the Companies (Auditors Report) (Amendment) Order 2004, are not applicable to the company.
- (c) In our opinion and according to the information and explanations given to us, the company has not taken any Loans, secured or unsecured from Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (d) The company has not taken any Loans, secured or unsecured from Companies, firms or other parties covered in the register maintained under Section 301 of the Act, therefore the provisions of clause (iii) (f) and (g) of the Companies (Auditors Report) (Amendment) Order 2004, are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services.
- (v) In our opinion and according the information and explanations given to us, the Company has not made any purchase or sale of goods or materials in pursuance of Contracts or arrangement entered in the Register maintained in pursuance of Section 301 of the Companies Act, 1956 of transactions exceeding the value of five lakh rupees in respect of any party and in any one financial year.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits within the meaning of Section 58A, 58AA or any other relevant provisions of the Act and the Rules framed there under.
- (vii) As regards to the provision of the Internal Audit system, the company has appointed a firm of Chartered Accountants as it's Internal Auditors. We are of the opinion, that the Internal Audit system is commensurate with its size and nature of business of the Company.

- (viii) Maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub section (1) of section 209 of the Act.
- (ix) (a) According to the information and explanations given to us and according to the records of the Company, the Company is generally been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and any other statutory dues with the appropriate Authorities during the year and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and according to the records of the Company, there are no dues of Income tax / Sales tax / Wealth tax / Service tax / Custom duty / Excise duty / cess which have not been deposited on account of any dispute.
- (x) In our opinion, there are no accumulated losses at the end of the financial year. The Company has not incurred Cash Losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank.
- (xii) The Company has not granted Loans and Advances on the basis of securities by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund, nidhi or mutual benefit fund / society. Therefore the provisions of clause 4 (xiii) of the Companies (Auditor's Report)(Amendment) Order, 2004 are not applicable to the Company.
- (xiv) In our opinion and according to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments.
- (xv) In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which the loans were obtained.
- (xvii) In our opinion and according to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term investments.
- (xviii) The Company has not made allotment of shares during the financial year. Therefore the provisions of clause 4 (xviii) of the Companies (Auditor's Report)(Amendment) Order, 2004 are not applicable to the Company.
- (xix) The Company has not issued Debentures. Therefore the provisions of clause 4 (xix) of the Companies (Auditor's Report)(Amendment) Order, 2004 are not applicable to the Company.
- (xx) The Company has not made allotment of shares during the current financial year. Therefore the provisions of clause 4 (xx) of the Companies (Auditor's Report)(Amendment) Order, 2004 are not applicable to the Company.
- (xxi) To the best of our knowledge and belief and according to the information and explanations given to us no fraud on or by the company has been noticed or reported during the year under review.

For, **MAHENDRA M. PATEL & CO.**
Chartered Accountants,

PLACE : AHMEDABAD
Date : 30th May 2006

(M. M. PATEL)
Partner
M. NO.: 2221

BALANCE SHEET AS AT 31ST MARCH 2006

	SCHEDULE	31-3-2006 Rs.	31-3-2005 Rs.
SOURCE OF FUNDS :			
1. SHAREHOLDERS FUND :			
Share Capital	A	35146000	35146000
Reserves & Surplus	B	4392635	2782724
2. Deferred Taxation		8385000	8789000
3. LOAN FUNDS :			
Secured Loans	C	5786994	8255600
Deferred Payment Liability	D	2168666	877126
	TOTAL RS.	55879295	55850450
APPLICATION OF FUNDS :			
1. FIXED ASSETS :			
Gross Block	E	61182902	60933085
Less : Depreciation		24794225	22786942
Net Block		36388677	38146143
2. INVESTMENTS	F	2000	225000
3. CURRENT ASSETS, LOANS AND ADVANCES	G to J	31791241	27373185
Less : CURRENT LIABILITIES AND PROVISIONS	K to L	12302623	9935963
Net Current assets		19488618	17437222
4. PRELIMINARY AND DEFERRED REVENUE EXPENDITURE :			
(To the extent not written off)	M	0	42085
	TOTAL RS.	55879295	55850450
Significant Accounting Policies	T		
Notes forming Part of Accounts	U		

As per our Audit Report of even date
attached herewith.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For, **MAHENDRA M. PATEL & CO.**

Chartered Accountants,

(M. M. PATEL)

Partner

M. NO.: 2221

PLACE : AHMEDABAD

DATE : 30th May 2006

N. M. VASA

Managing Director

P. J. BHIDE

Director

A. MIRZA

Director

Dr. S. L. CHOPRA

Director

B. N. VASA

Wholetime
Director

H. N. VASA

Wholetime
Director

A. SHAH

Co. Secretary

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2006.

	SCHEDULE	2005-2006 Rs.	2004-2005 Rs.
INCOME :			
Sales (net)		53039138	53102110
Other Income	N	108265	433375
Increase (decrease) in stocks	O	-727886	-264854
Profit on Sale of Assets		547083	
	TOTAL RS.	52966600	53270631
EXPENDITURE :			
Material cost & Trading Purchase	P	25297889	29468092
Manufacturing expenses	Q	11467312	10166781
Operating expenses	R	4213626	4601121
General adm & selling exps	S	3784018	4279425
Interest & finance charges		913056	876922
Preliminary exps written off		42085	494922
Loss on Sale of Assets		1157935	
	TOTAL RS.	46875921	49887263
Profit before dep & taxation		6090679	3383368
Less : Depreciation		3004674	2926808
Profit before taxation		3086005	456560
Less : Provision for income tax	1588000		130000
Provision (W/Back) for Def. Tax	-404000		382000
Provision for Fringe Benefit Tax	115000	1299000	0
Profit (Loss) after taxation		1787005	(55440)
Add : Short Provision of IT for earlier year		-177094	(124340)
Profit (Loss) for the year		1609911	(179780)
Profit brought forward		2563766	2743546
Net balance carried to balance sheet		4173677	2563766

As per our Audit Report of even date
attached herewith.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For, **MAHENDRA M. PATEL & CO.**
Chartered Accountants,

(M. M. PATEL)
Partner

M. NO.: 2221
PLACE : AHMEDABAD
DATE : 30th May 2006

N. M. VASA
Managing Director

Dr. S. L. CHOPRA
Director

P. J. BHIDE
Director

B. N. VASA
Wholetime
Director

H. N. VASA
Wholetime
Director

A. MIRZA
Director

A. SHAH
Co. Secretary

	As at 31-03-2006 Rs.	As at 31-03-2005 Rs.
SCHEDULE - A :		
SHARE CAPITAL		
Authorised Share Capital :		
45,00,000 Equity Shares of Rs. 10 each (Previous year : 45,00,000 Equity Shares)	4,50,00,000	4,50,00,000
TOTAL RS.	<u>4,50,00,000</u>	<u>4,50,00,000</u>
ISSUED, SUBSCRIBED & PAID UP :		
35,14,600 Equity Shares of Rs. 10 each fully paid up (Previous year : 35,14,600 Equity Shares)	35146000	35146000
TOTAL RS.	<u>35146000</u>	<u>35146000</u>
SCHEDULE - B :		
RESERVES & SURPLUS :		
Capital Reserve	13958	13958
General Reserve	205000	205000
Profit and Loss Account	4173677	2563766
TOTAL RS.	<u>4392635</u>	<u>2782724</u>
SCHEDULE - C :		
SECURED LOANS :		
Bank Term Loan (Secured against hypothecation of certain Plant & Machinery)	2000	1250000
Working Capital / Cash Credit From Bank : (Secured against hypothecation of inventory, book debts & short term Bank F.D.)	5784994	7005600
TOTAL RS.	<u>5786994</u>	<u>8255600</u>
SCHEDULE - D :		
DEFERRED PAYMENT LIABILITY		
(Repayable within one year Rs. 599477) TOTAL RS.	<u>2168666</u>	<u>877126</u>
	<u>2168666</u>	<u>877126</u>

FIXED ASSETS**SCHEDULE - E :**

SR NO	ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		AS ON 1.4.2005	ADDITION DURING THE YEAR	DISPOSED DURING THE YEAR	AS ON 31.3.2006	PROVIDED UP TO 1.4.2005	PROVIDED FOR 2005-2006	WRITTEN BACK DURING YEAR	PROVIDED UP TO 31.3.2006	AS ON 31.3.2006	AS ON 31.3.2005
1.	LAND & LAND DEVELOPMENT	1004752	0	0	1004752	0	0	0	0	1004752	1004752
2.	BUILDING	3558301	2024918	0	5583219	659149	118847	0	777996	4805223	2899152
3.	PLANT & MACHINERY	45029221	949400	3175648	42802973	18292431	2124091	516765	19899757	22903216	26736790
4.	ELECTRIC INSTALLATION	393390	0	0	393390	138491	18686	0	157177	236213	254899
5.	FURNITURE & FIXTURES	1554769	0	0	1554769	675640	98417	0	774057	780712	879129
6.	AIR COOLERS	24500	0	0	24500	18516	1551	0	20067	4433	5984
7.	AIR CONDITIONERS	414359	0	0	414359	150486	19682	0	170168	244191	263873
8.	REFRIGERATORS	19125	0	0	19125	10858	1210	0	12068	7057	8267
9.	VEHICLES	3049349	827500	829095	3047754	1507153	300445	480626	1326972	1720782	1542196
10.	OFFICE EQUIPMENTS	636371	0	0	636371	203497	30228	0	233725	402646	432874
11.	COMPUTERS	274703	66430	0	341133	114387	45930	0	160317	180816	160316
12.	ELECTRIC MOTORS	31702	4212	0	35914	6645	1677	0	8322	27592	25057
13.	FAX MACHINE	30969	0	0	30969	14327	1471	0	15798	15171	16642
14.	BLOCKS & POSITIVES	4897374	382100	0	5279474	987390	241540	0	1228930	4050544	3909984
15.	WATER COOLER	14200	0	0	14200	7972	899	0	8871	5329	6228
	TOTAL	60933085	4254560	4004743	61182902	22786942	3004674	997391	24794225	36388677	38146143
	PRE. YEAR'S BALANCES	58909611	2023474	0	60933085	19860134	2926808	0	22786942	38146143	----

	As at 31-03-2006 Rs.	As at 31-03-2005 Rs.
SCHEDULE - F :		
INVESTMENTS : (At cost)		
1. 5 Share of Ahmedabad Mercantile Co-op Bank Ltd. of Rs. 50/- each.	0	0
1. 9000 Shares of Co-op Bank of Ahd Ltd of Rs. 25 each. (unquoted) Pr Yr. 4000 Shares	2000	225000
TOTAL RS.	<u>2000</u>	<u>225000</u>

SCHEDULE - G :**CURRENT ASSETS, LOANS & ADVANCES**

Inventories : At lower of cost or net realisable value

(Taken, valued and certified by a Director)

Raw Materials	5012255	3725246
Work in progress	1715903	1671377
Packing materials & Stores	817422	560906
Finished goods	558253	1587181
TOTAL RS. (A.)	<u>8103833</u>	<u>7544710</u>

SCHEDULE - H :**SUNDRY DEBTORS :**

(Unsecured considered good)

Over six months	787627	363676
Others	11523206	10246996
TOTAL RS. (B.)	<u>12310833</u>	<u>10610672</u>

	As at 31-03-2006 Rs.	As at 31-03-2005 Rs.
SCHEDULE - I :		
CASH & BANK BALANCES :		
Cash on hand	115878	61327
Balances with Scheduled Banks		
in current accounts	224485	119258
In Short Term Fixed Deposits	188000	42000
TOTAL RS. (C.)	<u><u>528363</u></u>	<u><u>222585</u></u>
SCHEDULE - J :		
LOANS & ADVANCES :		
Advances recoverable in cash or in kind	8976875	7803208
or for value to be received (included Rs. 3.47 lacs		
from Mg. Director, Pr. Yr. Rs. 5.35 lacs)		
Deposits	1710933	1105976
Prepaid Expenses	160404	86034
TOTAL RS. (D.)	<u><u>10848212</u></u>	<u><u>8995218</u></u>
TOTAL RS. (A+B+C+D)	<u><u>31791241</u></u>	<u><u>27373185</u></u>
SCHEDULE - K :		
CURRENT LIABILITIES :		
Sundry creditors		
Due to Small scale Industries	56790	584119
Others	9222797	7646092
Other Unpaid liabilities	1067599	1026714
TOTAL RS. (A.)	<u><u>10347186</u></u>	<u><u>9256925</u></u>
SCHEDULE - L :		
PROVISIONS		
Income tax provision	1703000	351000
Other provisions	252437	328038
TOTAL RS. (B.)	<u><u>1955437</u></u>	<u><u>679038</u></u>
TOTAL RS. (A+B)	<u><u>12302623</u></u>	<u><u>9935963</u></u>

	As at 31-03-2006 Rs.	As at 31-03-2005 Rs.
SCHEDULE - M :		
PRELIMINARY & DEFERRED REV. EXPS :		
(To the extent not written off)		
Preliminary Expenses	0	64662
Deferred Revenue Exps.	42085	326154
Public Issue Expenses	0	146191
	<u>42085</u>	<u>537007</u>
Less : Written off	42085	494922
TOTAL RS.	<u>0</u>	<u>42085</u>
SCHEDULE - N :		
OTHER INCOME		
Kasar Received.	0	2845
Interest income (TDS Rs. 1151 Pr. Yr. Rs.29897)	18265	70530
Hire Charges Received.	90000	360000
TOTAL RS.	<u>108265</u>	<u>433375</u>
SCHEDULE - O :		
INCREASE (DECREASE) IN STOCK :		
Opening stock		
Finished goods	1587181	1224544
Work-in-process	1671377	2285581
Packing material	560906	494726
Stock of Trading Goods	0	79467
TOTAL RS.	<u>3819464</u>	<u>4084318</u>
Closing Stock :		
Finished goods	558253	1587181
Work-in-process	1715903	1671377
Packing materials	817422	560906
Stock of Trading Goods	0	0
TOTAL RS.	<u>3091578</u>	<u>3819464</u>
Increase in stock	Net	Net
	<u>-727886</u>	<u>-264854</u>
SCHEDULE - P :		
MATERIAL COST & TRADING PURCHASE :		
Raw materials (Paper & Ink)		
Opening stock	3725246	3411636
Add : Purchases	<u>26584898</u>	<u>29781702</u>
TOTAL RS.	<u>30310144</u>	<u>33193338</u>
Less : Closing Stock	<u>5012255</u>	<u>3725246</u>
Raw materials consumed :	<u>25297889</u>	<u>29468092</u>

	As at 31-03-2006 Rs.	As at 31-03-2005 Rs.
SCHEDULE - Q :		
MANUFACTURING EXPENSES		
Labour charges	1340055	1136178
Folding charges	132523	132032
Art work expenses	116845	103131
Printing & labour charges	498048	56649
Electric charges	376211	509283
Machinery repairs	251883	358551
Building repairs	15086	19943
Insurance premium	237754	269139
Stores & spares	1789037	1548267
Octroi charges	754157	787523
Clearing & forwarding charges	188232	30020
Customs duty	1117677	216981
Packing materials consumed	554966	810764
Freight & Transport	896100	1019928
Perforation charges	695750	881860
Adhesive charges	741590	639960
Inspection charges	893689	890562
Municipal tax	20879	26019
Factory licence fees	0	1280
Power & fuel exps.	55473	74117
Royalty	791357	654594
TOTAL RS.	11467312	10166781
SCHEDULE - R :		
OPERATING EXPENSES		
Salaries, Bonus & Other benefits	3904422	4304559
Other repairs & maintenance	169227	167274
Factory Rent	45444	41976
Amenity charges	94533	87312
TOTAL RS.	4213626	4601121

	As at 31-03-2006 Rs.	As at 31-03-2005 Rs.
SCHEDULE - S :		
GENERAL ADM & SELLING EXPS.		
Directors remuneration	1188000	1188000
Directors sitting fees	9000	6000
Listing fees	48916	40100
Office exps.	239272	208814
Post & telegraph	64054	69971
Stationary & printing	159885	149747
Subscription	16700	13378
Security exps.	143985	131481
Telephone exps.	325283	334524
Advertisement	31076	28668
Auditor's remuneration	43570	37950
Conveyance exps.	197860	223987
Legal exps.	17482	15695
Professional fees	263501	225961
Sales promotion exps.	358986	921924
Travelling exps.	321188	373122
Motor vehicle exps.	164297	159144
Electric exps.	47857	65569
Misc. exps.	143106	85390
TOTAL RS.	3784018	4279425

SCHEDULE - T :**SIGNIFICANT ACCOUNTING POLICIES :****1. METHOD OF ACCOUNTING**

The financial statements are prepared under the historical cost convention on accrual basis.

2. FIXED ASSETS :

The fixed assets are accounted at historical cost less depreciation.

3. DEPRECIATION :

(a) Depreciation is charged on fixed assets on the straight line method on prorata basis.

(b) The rates adopted are as prescribed in the Schedule XIV of the Companies Act, 1956.

4. INVENTORIES :

(a) Raw materials and packing goods are valued at lower of cost or net realisable value.

(b) Stock in process is valued at lower of cost or net realisable value.

(c) Finished stock is valued at lower of cost or realisable value.

5. RETIREMENT BENEFITS :

The Company has a scheme of provident fund. The gratuity is provided on the basis of actuarial valuation liability. Company does not have a balance of encashable leave to it's employees.

6. TRANSACTION IN FOREIGN EXCHANGE :

Expenses and Income in foreign currencies are recorded at the exchange rates prevailing on the date of the transactions.

7. PROVISION FOR TAXATION :

Provision for taxation is computed as per "total income" returnable under the Income Tax Act. 1961 after taking into account deductions and exemptions.

SCHEDULE - U**NOTES FORMING PART OF ACCOUNTS :**

1. Figures of the previous year have been regrouped wherever necessary for comparison purposes.
2. Balance of loans & advances, sundry debtors, creditors and unsecured loans are subject to confirmation.
3. The amount due to small scale Industrial undertakings is furnished under the relevant head, on the basis of information available with the company regarding the status of small scale industry of the suppliers. There is no amount outstanding to such suppliers which is due for more than 30 days.
4. Provision and/or payment in respect of Auditors Remuneration :

	Current Yr.	Pre. Yr.
	Rs.	Rs.
Audit fees	21530/-	16530/-
Taxation & certification etc.	22040/-	21420/-
5. Managerial remuneration to Directors have been paid on monthly basis and hence Computation of profit in accordance with section 198 read with section 349 & 350 of the Companies Act, 1956 has not been given.
6. Sales Promotion Exps. include Rs. 201529/- as Director's Foreign Travel. (Pr. Yr. 223843)
7. Contingent Liabilities : Nil (Pr. Yr. Nil)
8. The Company has only one business segment - Printing.

9. Related Party Transactions as per the Accounting Standard - 18 on Related Parties Disclosure are as under :

Sr. No.	Name of the Party	Description of Relationship	Nature of Transaction	Amount of Transaction Rs.	Amount O/s on B/s Date Debit / Credit Rs.
1.	Shri N. M. Vasa	Chairman & Mg. Director	Remuneration	3,96,000	----
			Interest receivable on Hse. Loan	13,880	3,46,779 (Dr.)
			Reimbursement of expenses	24,000	----
2.	Shri B. N. Vasa	Whole time Director	Remuneration	4,53,600	----
			Reimbursement of expenses	2,371	----
3.	Shri H. N. Vasa	Whole time Director	Remuneration	4,53,600	----
			Reimbursement of expenses	15,000	----
4.	Shri P. J. Bhide	Director	Sitting Fees	3,000	----
5.	Shri A. Mirza	Director	Sitting Fees	3,000	----
6.	Dr. S. L. Chopra	Director	Sitting Fees	3,000	----
7.	Smt. Sarla N. Vasa	Relative of Key Management Personnel	Salary	2,53,500	----
8.	Smt. Jigisha Patel	Relative of Key Management Personnel	Prof. Fees	48,000	----
			Conveyance	9,000	----

10. Earning per Share as per AS 20.

	For the year ended on	
	31-03-06	31-03-05
(a) Basic Earning per Share (Rs.)	0.54	-0.02
(b) Diluted Earning per Share (Rs.)	0.54	-0.02

11. (a) In accordance with Accounting Standard 22, which has been made applicable w. e. f. 1-04-01 Accounting for Taxes on Income (As 22) issued by the Institute of Chartered Accountants of India, the company has w/back defered tax of Rs. 4.04 Lacs during the year while the Def. Tax was provided Rs. 3.82 Lacs in the previous year.

	(Rs. in Lacs)	
	For the year ended 31-03-06	For year ended 31-03-05
(b) The break up of net deferred tax liability as on 31st March 2006.		
Timing difference on account of book and tax depreciation and allied adjustments	---	3.82

**ADDITIONAL INFORMATION PURSUANT TO THE PROVISION OF SCHEDULE VI
OF THE COMPANIES ACT, 1956**

A PARTICULARS OF LICENSED & INSTALLED CAPACITY :		Figures in Thousand	
	2005-2006	2004-2005	
	<u>Rs.</u>	<u>Rs.</u>	
Capacity (per Annum)			
(a) Licensed	N.A.	N.A.	
(b) Installed (As certified by management)	360 Lacs Pieces	360 Lacs Pieces	
B DETAILS OF PRODUCTION		<u>Qty. (Pcs)</u>	<u>Qty.(Pcs)</u>
Fix-a-Form	52870	38620	
C DETAILS OF SALES		<u>No of Pcs</u>	<u>Rs.</u>
Fix-a-Form	54522	37213	39675
Other Materials	58106	17595	24682
D PARTICULARS OF OPENING/ CLOSING STOCK OF FINISHED GOODS			
Opening Stock	2838	1587	3893
Closing Stock	1186	558	2838
E RAW MATERIALS CONSUMED		<u>Quantity</u>	<u>Rs.</u>
Paper & Ink		<u>%</u>	<u>Quantity</u>
Indigenous	N.A.	23660	93.53
Imported (Paper in Sqm.)	129	1638	6.47
			N.A.
			29548
			100

F CIF VALUE OF IMPORTS		<u>Quantity</u>	<u>Rs.</u>
Raw Material Paper	175	2690	---
& Ink	---	---	---
Capital Goods	---	106	165
G EARNINGS IN FOREIGN EXCHANGE		Nil	Nil
H EXPENDITURE IN FOREIGN CURRENCY		1022	1643
I QUANTITY DETAILS OF TRADING OF CAR COVER & OTHER ITEMS			
	<u>Quantity</u>	<u>Rs.</u>	<u>Quantity</u>
Purchase	---	---	---
Sales	---	---	68
Closing Stock	---	---	79

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**1. REGISTRATION DETAILS**

Registration No.	19158	State Code	04
Balance Sheet	Date	Month	Year
	31	March	2006

2. CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS.)

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

3. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN RS.)

Total Liabilities	55994295	Total Assets	55994295
Source of Funds			
Paid up Capital	35146000	Reserve & Surplus	4392635
Secured Loans	5786994	Deferred Taxation	8385000
Unsecured Loans	0	Def. Payment Liab.	2168666
Application of Funds :			
Net Fixed Assets	36388677	Investments	2000
Net Current Assets	19488618	Misc. Expenditure	0

4. PERFORMANCE OF COMPANY :

Turnover	52966600	Total Expenditure	49880595
Profit before tax	3086005	Profit after tax	1787005
Earning per share	0.51	Dividend rate	---

5. Generic Names of three Principal Products/Services of Company

Item Code No	N.A.
Product	Fix-a-Form
Description	Paper Based Printed Materials

Signature to Schedules 'A' to 'U' and Balance sheet Abstract and Company's general business profile over leaf.

CASH FLOW STATEMENT FOR THE PERIOD 1ST APRIL 2005 TO 31ST MARCH 2006
PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT.

	2005-2006 (Rs. in Lacs)	2004-2005 (Rs. in Lacs)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	30.86	4.57
Depreciation	30.04	29.27
Interest	9.13	8.77
Preliminary Exp. Written off	0.42	4.95
Increase in provision	<u>8.72</u>	<u>(15.19)</u>
	<u>48.31</u>	<u>27.80</u>
Operating profit before working capital changes	79.17	32.37
Adjustment for:		
Receivables	(17.00)	9.25
Loans & Advances	(18.53)	(1.04)
Inventories	(5.59)	(0.49)
Current Liabilities	<u>10.90</u>	<u>(26.11)</u>
	<u>(30.22)</u>	<u>(18.39)</u>
Cash generation from operation	48.95	13.98
Interest paid	(9.13)	(8.77)
Tax paid	<u>(14.76)</u>	<u>(6.36)</u>
	<u>(23.89)</u>	<u>(15.13)</u>
Net cash flow from operating activities	25.06	(1.15)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Addition in Fixed Assets (Net)	(12.47)	(20.24)
Realisation of investments	<u>2.23</u>	<u>---</u>
	<u>(10.24)</u>	<u>(20.24)</u>
Net cash out flow in investing activities	14.82	(21.39)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Dividend paid	---	---
Increase in financial liabilities	(11.77)	12.31
Increase in Misc. expenditure	<u>---</u>	<u>---</u>
	<u>(11.77)</u>	<u>12.31</u>
Net cash out flow/in flow in financing activities	3.05	(9.08)
Net decrease in cash and cash equivalent	3.05	(9.08)
Cash & cash equivalent as start of year	2.23	11.31
Cash & cash equivalent as close of year	5.28	2.23

As per our Audit Report of even date
attached herewith.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For, **MAHENDRA M. PATEL & CO.**

Chartered Accountants,

(M. M. PATEL)

Partner

M. NO.: 2221

PLACE : AHMEDABAD

DATE : 30th May 2006

N. M. VASA

Managing Director

P. J. BHIDE

Director

A. MIRZA

Director

Dr. S. L. CHOPRA

Director

B. N. VASA

Wholetime
Director

H. N. VASA

Wholetime
Director

A. SHAH

Co. Secretary

UNICK FIX-A-FORM & PRINTERS LTD., AHMEDABAD.

6&7, Sahajanand Estate, Isanpur, Ahmedabad - 382 443.

Please remember to bring this attendance slip with you and hand it over at the entrance of the meeting venue. Please also bring a copy of the enclosed report.

ATTENDANCE SLIP

I hereby record my presence at the 14th ANNUAL GENERAL MEETING of the Company held on 30th September 2006 at 5.00 p.m. at the Regd. office of the Company at 6&7 Sahajanand Estate, Isanpur, Ahmedabad.

Regd. Folio No.	No. of Shares
SIGNATURE OF THE SHAREHOLDER .	SIGNATURE OF THE PROXY.

UNICK FIX-A-FORM & PRINTERS LTD., AHMEDABAD.

6&7, Sahajanand Estate, Isanpur, Ahmedabad - 382 443.

PROXY FORM

REGD. FOLIO NO.

NO. OF SHARES

I/We _____ of _____
 _____ in the district of _____ being member/members of
 Unick Fix-a-Form & Printers Ltd. hereby appoint _____
 _____ of _____
 _____ in the district of _____
 _____ or failing him _____
 _____ of _____
 _____ in the district of _____ as my/our

Proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 30th September 2006 at 5.00 p.m. and at any adjournment thereof.

Signed on this the _____ September day of 2006.

Signature of shareholder _____

1 Rupee
Revenue
Stamp

Folio No.	No. of Shares
-----------	---------------

Note : The proxy form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

BOOK-POST

If undelivered please return to :

UNICK FIX-A-FORM & PRINTERS LTD., AHMEDABAD.

Regd. Office : 6 & 7, Sahajanand Estate, Isanpur, Ahmedabad - 382 443.